

SUPREME COURT OF THE STATE OF NEW YORK
COUNTY OF NEW YORK
COMMERCIAL DIVISION

NINETY-FIVE MADISON COMPANY, LP,

Plaintiffs,

v.

KINDER REALTY ASSOCIATES, RAS
PROPERTY MANAGEMENT, LLC, RITA
A. SKLAR, and THE ESTATE OF LOIS
WEINSTEIN,

Defendants.

Index No. 653034/2024

The Honorable Anar Rathod Patel, A.J.S.C.

STIPULATION AND ~~[PROPOSED]~~
ORDER PURSUANT TO NYSCEF NO.
143

WHEREAS Plaintiff Ninety-Five Madison Company, LP (“**NFMC**”) and Defendants “**Kinder**” Realty Associates, “**RAS**” Property Management, LLC, Rita A. Sklar, and the “**Estate**” of Lois Weinstein (together, the “**Parties**”), together with non-parties holding limited partner interests in NFMC (collectively with the Parties, the “**NFMC Parties**”) desire to minimize all NFMC Parties’ unnecessary costs, fees, interest, penalties, and any other harms potentially arising out of NFMC’s June 2024 “**Sale**” of the “**Property**” located at 95 Madison Avenue, New York, New York;

WHEREAS the Parties understand that January 15, 2025 is certain NFMC Parties’ deadline to file estimated tax payments;

WHEREAS the December 3, 2024 temporary restraining order (“**TRO**”) issued in the above-captioned action “temporarily restrain[s]” NFMC “from using, paying out or disbursing any of the funds from the [S]ale;”

WHEREAS the October 2, 2024 TRO issued by The Honorable Anar Rathod Patel in Sklar v. Sklar, No. 653516/2024, temporarily restrains Ms. Sklar from “act[ing] on behalf of [. . .] or otherwise impact[ing] assets belonging to” Rita A. Sklar MLS 2012 Irrevocable Trusts and Lois M. Weinstein MLS 2012 Irrevocable Trusts for the benefit of Ruby Hilene Sklar and Sadie Pearl L. Sklar;

WHEREAS on December 30, 2024, the Court so-ordered a stipulation pursuant to which the Parties agreed to authorize “**Legal 1031**” Exchange Services, LLC to directly pay \$4,110,004.07 to the United States Treasury and New York State Department of Taxation to pay the Estate’s federal and estate taxes;

WHEREAS on January 8, 2025, the Parties filed a stipulation and proposed order authorizing Legal 1031 to directly pay “**Withers**” Bergman LLP \$275,000 to cover Rita A. Sklar’s overdue tax, trusts, and estate planning bills and to retain Withers’s future services, including his assistance to help Ms. Sklar and the Trusts pay their respective estimated taxes (the “**January 8 Stipulation**”);

WHEREAS the January 8 Stipulation also provided, inter alia, that “upon determination by Withers of the estimated and final amounts due in taxes by the NFMF Parties respectively, such amounts shall be memorialized in a further stipulation between the Parties, directing such amounts to be paid by 1031 Legal, to the extent such funds are in the possession of 1031 Legal, so that payment is made before tax penalties are incurred by any NFMF Party for failing to pay estimated taxes on or before January 15, 2025 or final taxes on or before April 15, 2025;”

WHEREAS Withers has preliminarily reviewed the financials provided by NFMF’s accountants, including Bart Raffaele (Gruber Palumberi Raffaele Fried, PC) and Alan M. Blecher

(CBIZ, Inc.), and determined that the trusts established under the Lois M. Weinstein MLS 2012 Irrevocable Trust Agreement are not required to pay estimated taxes on January 15, 2025;

WHEREAS the Parties understand that Legal 1031 cannot issue checks directly to the relevant tax authorities to timely pay the NFMC Parties' January 15, 2025 estimated tax payments, but can wire the same amount to an account that is capable of timely mailing those estimated tax payments via check;

IT IS HEREBY STIPULATED AND AGREED that on January 13, 2025, NFMC will instruct Legal 1031 to wire \$4,402,283 to NFMC, which represents the January 15, 2025 estimated tax payments of the following equity holders;

Taxpayer	Federal	State	NYC
Trust FBO Ruby Hilene Sklar – Rita A. Sklar MLS 2012 Irrevocable Trust	\$706,482	\$253,881	\$114,789
Trust FBO Sadie Pearl Sklar – Rita A. Sklar MLS 2012 Irrevocable Trust	\$706,482	\$253,881	\$114,789
Trust FBO Hannah Rose Sklar Gettinger – Rita A. Sklar SJS 2012 Irrevocable Trust	\$1,412,968	\$546,422	\$229,577
Michael Sklar Management LLC	\$19,612	\$7,700	N/A
Sharan Sklar Management LLC	\$24,500	\$11,200	N/A

IT IS FURTHER STIPULATED AND AGREED that within one business day, and in any event no later than with a January 15, 2025 postmark, NFMC (whether directly or through its accountants) will transmit each of these parties' estimated tax payment checks, **in the exact amounts listed above, with** vouchers, and any other materials necessary to timely pay those estimated taxes;

IT IS FURTHER STIPULATED AND AGREED that all other terms of this action's TRO and the Sklar v. Sklar TRO remain in full force and effect pending further orders.

IT IS FURTHER STIPULATED AND AGREED that nothing contained in this or the December 30, 2024 or January 8, 2025 stipulations shall be construed to expand or limit any Party's, NFMCC Party's, Withers's, or any accountant's rights or responsibilities.

Dated: January 13, 2025
New York, New York

ROSENBERG & ESTIS, P.C.

/s/ Matthew Blum

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Associates, RAS Property Management,
LLC, and Rita A. Sklar*

SO ORDERED:

A. R. Patel

Hon. Anar Rathod Patel,
January 14, 2025

A.J.S.C.